



Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

11 July 2023

Oil and Energy Market News

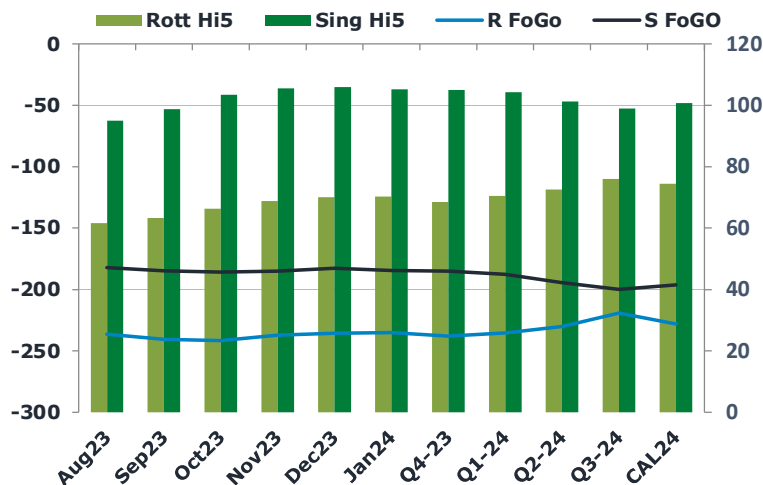
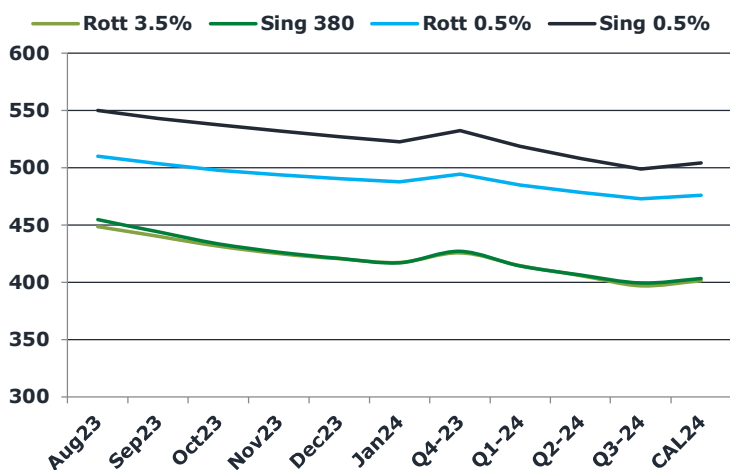
Oil prices edged higher this afternoon, supported by supply cuts from the worlds biggest crude oil exporters and the dollar hitting a two-month low. The Sep23 Brent crude future has touched intraday highs of \$79.47/bbl, so far, but this seems to be pushing aggressively. Yesterday, Brent touched its highest level in more than two months, at the time, at \$78.77/bbl.

US CPI data due tomorrow is set to be on track for the Fed to raise interest rates at the upcoming July meeting.

Brent

79.30

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug23	448.60	454.60	510.15	549.55	95
Sep23	440.10	444.10	503.40	542.80	99
Oct23	431.60	433.60	497.90	537.05	103
Nov23	425.10	426.35	493.90	531.80	105
Dec23	420.60	420.85	490.65	526.80	106
Jan24	417.35	417.10	487.65	522.30	105
Q4-23	425.75	427.00	494.25	532.00	105
Q1-24	414.50	414.25	485.00	518.50	104
Q2-24	406.00	406.50	478.50	507.75	101
Q3-24	397.00	399.50	473.00	498.50	99
CAL24	401.50	403.25	476.00	504.00	101



Fuel Oil Market News

The VLSFO cracks came off by 40 cents each today to print \$1.45/bbl and \$7.75/bbl in the Euro and Sing, respectively. HSFO Euro crack came off only 10 cents, despite the higher crude as HSFO supplies remain tight across the European market in the absence of Russian molecules.

The VLSFO Singapore Aug23/Sep23 spread came off a dollar today from a settlement of \$7.75/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Aug23	297.82	277.32	-236.25	-182.25	62
Sep23	303.75	283.42	-240.50	-184.75	63
Oct23	307.75	289.45	-241.50	-186.00	66
Nov23	305.97	290.37	-237.25	-185.00	69
Dec23	305.46	288.64	-235.50	-182.75	70
Jan24	305.31	289.64	-235.00	-184.50	70
Q4-23	306.50	290.06	-238.00	-185.00	69
Q1-24	305.75	291.64	-235.25	-187.50	71
Q2-24	302.50	295.66	-230.00	-194.50	73
Q3-24	295.25	298.94	-219.25	-200.00	76
CAL24	302.75	297.05	-228.25	-196.25	75

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TIME SPREADS FUEL

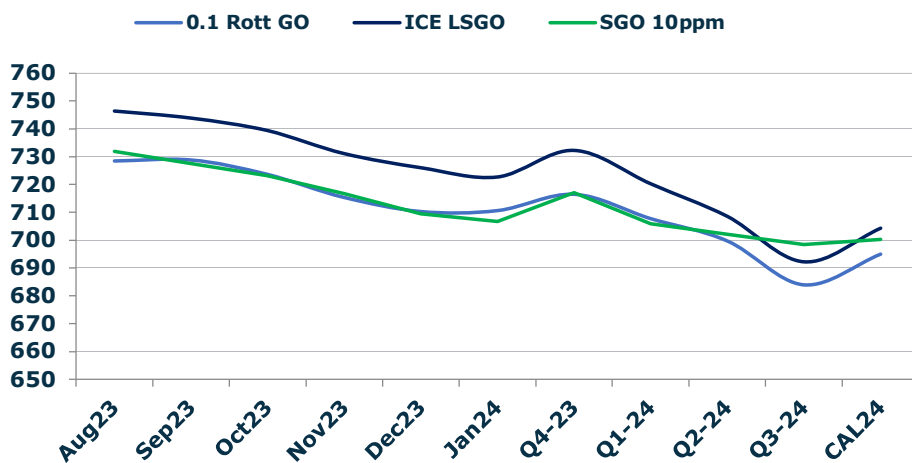
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug23/Sep23	8.50	10.50	6.75	6.75
Sep23/Oct23	8.50	10.50	5.50	5.75
Oct23/Nov23	6.50	7.25	4.00	5.25
Nov23/Dec23	4.50	5.50	3.25	5.00
Dec23/Jan24	3.25	3.75	3.00	4.50
Q4-23/Q1-24	12.75	5.25	9.25	13.50
Q1-24/Q2-24	7.75	7.50	6.50	10.75
Q2-24/Q3-24	7.00	-1.75	5.50	9.25
CAL24/CAL25	21.50	19.25	13.8	18.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug23	728.4	731.9	746.4
Sep23	728.8	727.5	743.8
Oct23	723.6	723.1	739.4
Nov23	715.3	716.7	731.1
Dec23	710.3	709.5	726.1
Jan24	710.7	706.7	722.7
Q4-23	716.5	717.1	732.3
Q1-24	707.8	705.9	720.3
Q2-24	699.8	702.2	708.5
Q3-24	684.0	698.4	692.3
CAL24	695.0	700.3	704.3

EW SPREAD

	EW380	EW0.5%
Aug23	6.00	39.40
Sep23	4.00	39.40
Oct23	2.00	39.15
Nov23	1.25	37.90
Dec23	0.25	36.15
Jan24	-0.25	34.65
Q4-23	1.25	37.75
Q1-24	-0.25	33.50
Q2-24	0.50	29.25
Q3-24	2.50	25.50
CAL24	2.00	28.00



Contact US:

Luke Longhurst

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

Sam Twyford

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

Archie Smith

Email: archies@freightinvestor.com

Mobile: (+44) 7355 020663

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